



## ***FY 2003: The Year in Numbers***

- The U.S. Small Business Administration approved \$16.93 billion in loans and venture capital financing for small businesses in FY 2003. The combined number of loans for the two loan programs of 74,169 is a 50-year record, and an increase of 29 percent from the previous year.
- For FY 2003 (ending Sept. 30, 2003), the SBA approved a 50-year record 67,300 loan guaranties amounting to \$11.3 billion in the 7(a) General Business Loan Guaranty program. The number of loan approvals in 2003 was 30 percent more than the previous year.
- SBA also approved 6,863 loans (up 25 percent from 2002) worth a record \$3.16 billion under the Certified Development Company, or 504, loan program.
- Over the past 10 years, (FY 1994-2003), the SBA has backed more than \$117.24 billion in loans to small businesses, almost twice as much as the total for the agency's entire history before that time (\$65 billion from 1953-93).
- More than 29 percent of all SBA loan dollars in FY 2003 went to minority borrowers – nearly \$4.3 billion to more than 21,808 minority-owned businesses, up 38 percent from FY 2002.
- Loans to small businesses owned by minorities increased by 38 percent, from 15,836 in FY 2002 to 21,830 in FY 2003. Loans to African Americans increased by 61 percent, loans to Hispanic Americans increased by 39 percent, loans to Asian Americans increased by 31 percent and loans to Native Americans increased by 18 percent. Loan approvals for women small business owners increased by 33 percent, to 16,503 loans, and loans to veteran-owned small businesses rose by 22 percent, to 7,413 loans.
- SBA's Microloan program, which promotes economic empowerment at the smallest levels, provided \$27.5 million in loans to more than 2,263 borrowers. Under the program, SBA provides funding for loans and technical assistance to non-profit community-based lenders. Since 1992, those lenders have loaned more than \$211 million to more than 18,750 entrepreneurs, with an average loan size of about \$11,250.
- SBA's Small Business Investment Company (SBIC) program, the agency's premier vehicle for providing venture capital to small, growing companies, produced \$2.47 billion in equity and debt capital investments during the year. The program's licensed SBICs made more than 4,800 investments in more than 2,600 different small businesses.
- Roughly 60 percent of the venture capital deals in the United States during the first nine months of calendar year 2003 were done by licensed SBICs participating in the SBA's venture capital program, representing 11 percent of the total dollar value invested..
- During the year, SBA licensed 36 new SBICs with a combined private capital of about \$742 million. At the end of the year, the program had 448 licensees with total committed capital resources amounting to almost \$21.6 billion.

- SBA's Disaster Assistance loan program made about 25,856 disaster recovery loans nationwide, amounting to \$885.2 million during FY 2003.
- During the year, the SBA completed special programs begun in FY 2002 to provide disaster recovery loans to victims of the September 11, 2001, attacks on the World Trade Center and the Pentagon. The SBA made more than \$580.4 million in recovery loans to victims of those attacks, and more than \$557 million for the Expanded Economic Injury Disaster Loan program for firms that were impacted by 9/11 located outside of the declared disaster areas in New York and Virginia.
- During the same period, the SBA has made 126 loans worth \$10.3 million to small businesses small businesses to cover operating costs that cannot be met due to the loss of a key employee called to active duty in the reserves or National Guard.
- The SBA's Surety Bond Guarantee program backed 8,974 bonds on behalf of small businesses, a 21 percent increase over the previous year. Of those bonds, 38 percent were on behalf of emerging market small businesses. The bonds resulted in increased contract revenue to participating small businesses totaling \$594 million.
- Approximately 2.1 million entrepreneurs received business counseling and technical assistance through one or more of the agency's advisory and training programs:
  - More than 691,200 people received technical assistance through the Small Business Development Center program;
  - More than 473,100 people received assistance from the volunteers of the Service Corps of Retired Executives (SCORE);
  - More than 164,300 people got help at an SBA Business Information Center;
  - More than 688,600 people used the SBA Small Business Training Network/E-Business Institute on the Internet, more than triple the number from the previous year.
  - More than 102,500 people got help from an SBA Women's Business Center.
- SBA's Internet, e-mail and toll-free telephone service also reached millions of customers during the year. The SBA Web site ([www.sba.gov](http://www.sba.gov)) recorded more than 54 million visits, and reached an average level of 1 million visits a week.
- The SBA Answer Desk received an estimated 141,000 calls and more than 16,270 e-mail inquiries, and sent out more than 17,400 small business start-up kits.
- Through the first six months of FY 2003, small businesses participating in the SBA's 8(a) Business Development program received \$5 billion in contracts. Small companies in the SBA's HUBZone program received \$1.8 billion in contracts.